

Amendment No. 2 to HB2649

Montgomery
Signature of Sponsor

AMEND Senate Bill No. 2514

House Bill No. 2649*

by deleting Section 10 of the bill, the effective date section, and by substituting instead the following language:

SECTION 10.

(a) IF net lottery proceeds for fiscal year 2011-2012 exceed the amount of net lottery proceeds for fiscal year 2010-2011 by ten million dollars (\$10,000,000) or more, AND IF net lottery proceeds for fiscal year 2012-2013 meet or exceed the amount of net lottery proceeds for fiscal year 2011-2012, AND IF net lottery proceeds for fiscal year 2013-2014 meet or exceed the amount of net lottery proceeds for fiscal year 2011-2012, THEN this act is repealed July 1, 2015.

(b) For the purposes of this section, the term "net lottery proceeds" does not include unclaimed prize monies.

(c) No later than May 1, 2015, the state funding board shall meet; shall review the appropriate financial records and data; shall determine whether this act is repealed effective July 1, 2015, pursuant to subsection (a); and shall report its determination to the secretary of state and to the Tennessee code commission.

SECTION 11. This act shall take effect June 30, 2015, the public welfare requiring it.